

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.¹

DRIVETRAIN, LLC, in its capacity as the Trustee of the
Commonwealth Avoidance Actions Trust,

Plaintiff,

v.

BARCLAYS CAPITAL, *et al.*

Defendants.

PROMESA
Title III

Case No. 17-BK-3283 (LTS)

(Jointly Administered)

Adv. Proc. No. 19-280 (LTS)

**STIPULATION AND
CASE MANAGEMENT ORDER**

¹ The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the "Commonwealth") (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17-BK3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority ("PREPA") (Bankruptcy Case No. 17-BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority ("PBA") (Bankruptcy Case No. 19-BK-5523- LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

Plaintiff Drivetrain, LLC, (the “Trustee”) and Defendants Barclays Capital, Inc.; BMO Capital Markets GKST Inc.; BofA Securities, Inc., a/k/a Banc of America Securities LLC, a/k/a BofA Merrill Lynch; Citigroup Global Markets Inc.; Citibank, N.A., New York; Goldman Sachs & Co. LLC; Goldman Sachs Bank USA; Goldman Sachs Mitsui Marine Derivative Products, L.P.; Jefferies LLC; J.P. Morgan Securities LLC; Bank of America Corporation; Merrill Lynch Capital Services, Inc.; Morgan Stanley & Co. LLC; Morgan Stanley Capital Services, LLC f/k/a Morgan Stanley Capital Services Inc.; RBC Capital Markets, LLC; Royal Bank of Canada; Samuel A. Ramirez & Co., Inc.; Santander Securities LLC; UBS Financial Services, Inc. of Puerto Rico;² and UBS AG (collectively, “Defendants”) (collectively “Defendants,” and together with the Trustee, the “Parties”), by and through their respective undersigned counsel, and subject to this Court’s approval, agree and stipulate as follows:

RECITALS

WHEREAS, the Trustee filed the Second Amended Complaint (“SAC”) on September 15, 2022 (ECF No. 49);

WHEREAS, pursuant to a June 10, 2022, unopposed motion filed by the Trustee (Doc. No. 41), Defendants had until February 13, 2023, to answer, move to dismiss, or otherwise respond to the SAC (Doc. No. 42);

WHEREAS, the parties agreed to a stipulated Briefing Schedule, so-ordered by the Court on November 9, 2022, establishing earlier deadlines of: (1) December 15, 2022, for Defendants to answer, move to dismiss, or otherwise respond to the SAC; (2) March 15, 2023, for the

² Effective July 17, 2021, UBS Financial Services Incorporated of Puerto Rico was merged into UBS Financial Services Inc.

Trustee to oppose any motion to dismiss; and (3) April 19, 2023, for Defendants to reply (Doc. No. 61);

WHEREAS, Section 2(a)(iii) of the Court's Second Amended Standing Order (the "Order") requires that within seven days after a motion pursuant to Fed. R. Civ. P. 12(b)(6) or 12(c) or Fed. R. Bankr. P. 7012(b) is filed, the non-moving party file an informative motion notifying the moving party of its intent to amend the complaint as of right, make any request for leave to amend in response to the motion or state that it will file its opposition to the motion without further amendment;

WHEREAS, due to scheduling conflicts, counsel for the Defendants and the Trustee agreed to an extension of the Briefing Schedule;

NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED as follows:

1. Defendants shall answer, move to dismiss, or otherwise respond to the SAC on or before December 29, 2022.
2. The Trustee shall file the informative motion required by Section 2(a)(iii) of the Order on or before January 12, 2023.
3. The Trustee shall file opposition(s) to any motions to dismiss on or before April 12, 2023.
4. Defendants shall file any reply or replies on or before May 17, 2023;
5. This Stipulation may be executed in separate counterparts, and counterparts may be executed in facsimile form, each of which shall be an original.

Dated: December 15, 2022

SO ORDERED.

DATED:

December 15, 2022

/s/Judith Gail Dein

Judith Gail Dein
United States Magistrate Judge

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